

December 31, 2024

**LIGHTNING eMOTORS, INC. and LIGHTNING SYSTEMS, INC.
NOTICE OF RECEIVER'S DISTRIBUTION OF ESTATE PROCEEDS TO
UNSECURED CREDITORS (INCLUDING EMPLOYEES)**

Pursuant to a Court Order dated December 15, 2023, Cordes & Company, LLP was appointed as Receiver (the "Receiver") over Lightning eMotors, Inc. and Lightning Systems, Inc., (together, the "Company" or "LeM") by the Larimer County District Court, State of Colorado (the "Court") in Case No. 2023CV31015, *Cupola Infrastructure Income Fund, LLLP v. Lightning eMotors, Inc./ Lightning Systems, Inc.*

As a result of the sale of the assets of LeM by the Receiver, as well as other winddown transactions, the Receiver accumulated cash proceeds for distribution to the unsecured creditors of LeM as part of the final liquidation of the Company. In this regard, the Receiver initiated and worked through an extensive claim solicitation and evaluation process to determine an appropriate distribution of remaining funds to the Company's unsecured creditors. On November 8, 2024, the Receiver filed a motion with the Court (the "Motion") requesting an order to approve the Receiver's claim solicitation and resolution process and allowing the Receiver to distribute Receivership cash funds to the unsecured creditors in an amount that approximates 9% of each unsecured creditor's gross allowed claim against the Company. As a result of the Motion, the Court issued an order (the "Order") on December 3, 2024, granting the Receiver's request. Accordingly, the Receiver issued final distribution checks (or wire transfers for certain foreign entities) for the net remaining Receivership funds to the unsecured creditors, including employee related claims, consistent with the Motion and Order during the week of December 30, 2024.

This notice is being provided to the unsecured creditors of the Company eligible for a distribution as part of the Company's final distribution process. Currently, the Receiver does not anticipate any other additional future distribution of funds to the unsecured creditors of the Company. Once these distributions are completed, the Receiver anticipates finalizing its remaining wind down activities of the Company and seeking its discharge from the Court and a termination of the Receivership in this matter.

If you have any questions regarding the above, then please contact Rob Neiryck at 303-796-1103 or at neiryck@cordesco.com or you can send an email to LightningClaims@cordesco.com.



Michael L. Staheli, Managing Director
Cordes & Company - Receiver

